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REPORT
OF THE
STATE TREASURER
OF SOUTH CAROLINA

FOR THE FISCAL YEAR

FROM JULY 1, 1973 TO JUNE 30, 1974

GRADY L. PATTERSON, JR.
STATE TREASURER

PRINTED UNDER THE DIRECTION OF THE
STATE BUDGET AND CONTROL BOARD

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LETTER OF TRANSMITTAL

STATE OF SOUTH CAROLINA
OFFICE OF THE STATE TREASURER

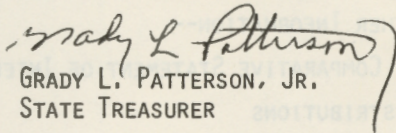
COLUMBIA, SOUTH CAROLINA
OCTOBER 14, 1974

TO HIS EXCELLENCY, JOHN C. WEST,
GOVERNOR OF SOUTH CAROLINA

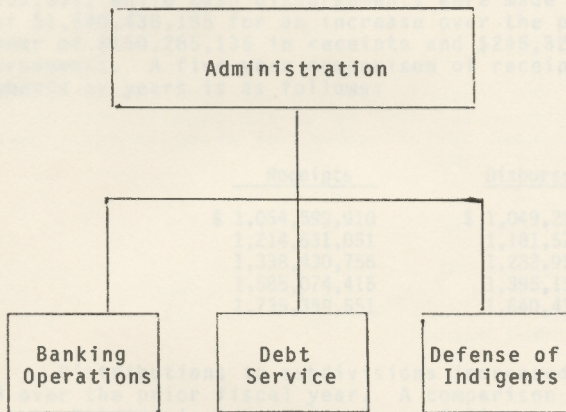
SIR:

I AM PLEASED TO TRANSMIT HERewith THE
ANNUAL REPORT OF THE TREASURER OF SOUTH CAROLINA
FOR THE FISCAL YEAR WHICH ENDED JUNE 30, 1974.

RESPECTFULLY SUBMITTED,


GRADY L. PATTERSON, JR.
STATE TREASURER

ORGANIZATION CHART



State Treasurer.....Grady L. Patterson, Jr.
Assistant Treasurer.....James H. Windham
Director of Investments.....J. Delleney Ruff
Investments Manager.....Raye H. Parrish
Administrative Assistant.....Sandra A. Gee

COMMENTS

The State Treasurer's Office processed 1,617,612 items in the fiscal year ended June 30, 1974. This was an increase over the previous fiscal year by 232,821 items. Items processed during 1974-75 consisted of 17,605 Treasurer's receipts and 1,600,007 checks as follows:

4,825 Treasurer's Checks
 432,114 Contingent Checks
 404,888 Payroll Checks
 758,180 Income Tax Refund Checks

Cash receipts for the fiscal year amounted to \$1,735,359,551, while cash disbursements were made in the amount of \$1,640,438,185 for an increase over the previous fiscal year of \$150,285,136 in receipts and \$245,320,629 in disbursements. A five year comparison of receipts and disbursements by years is as follows:

<u>Fiscal Year</u>	<u>Receipts</u>	<u>Disbursements</u>
1969-70	\$ 1,054,599,910	\$ 1,049,215,375
1970-71	1,214,631,051	1,181,576,331
1971-72	1,338,430,756	1,282,953,007
1972-73	1,585,074,415	1,395,117,556
1973-74	1,735,359,551	1,640,438,185

Distributions to subdivisions increased by \$923,778 over the prior fiscal year. A comparison of Distribution to Subdivisions by years is as follows:

	<u>1969-70</u>	<u>1970-71</u>	<u>1971-72</u>	<u>1972-73</u>	<u>1973-74</u>
Counties	\$20,983,308	\$21,085,827	\$24,529,693	\$30,877,340	\$32,194,264
County Seats	333,283	331,156	340,398	377,285	268,156
Cities & Towns	416,160	410,786	478,056	600,769	316,752
Totals	<u>\$21,732,751</u>	<u>\$21,827,769</u>	<u>\$25,348,147</u>	<u>\$31,855,394</u>	<u>\$32,779,172</u>

Investment Income continued to increase as a result of further refinement of the cash management system coupled with record high yields. Earnings on investments of idle funds totaled \$22,764,836 for the year as compared with \$10,696,161 for the previous year. This represents 3% of the total State Appropriations Budget.

DEFINITIONS OF FUNDS

GENERAL FUND --

The General Fund is made up of deposits derived from the general revenue of the State (taxes, licenses, etc.), and is used to support appropriation expenditures.

EARMARKED FUNDS --

Funds are made up of deposits from special revenues which are to be used by certain agencies for purposes specified by law. Under the law these funds are designated by the Budget and Control Board as those which can be consolidated.

GENERAL DEPOSITS --

The General Deposits are comprised of the General Fund and Earmarked Funds which are consolidated under the law. Interest earned on investments of these funds becomes revenue to the General Fund.

RESTRICTED FUNDS --

These are special deposits funds, primarily debt service and trust funds. Interest earned on the investments of these funds becomes revenue to the specific fund from which the investment was made.

RETIREMENT FUNDS --

Funds that belong to the S. C. Employees Retirement System made up of deductions from employees pay, appropriations for employers share and interest earned on investments of the funds. These funds include all monies for:

General Assembly Retirement System
S. C. Retirement System
Police Officers Retirement System

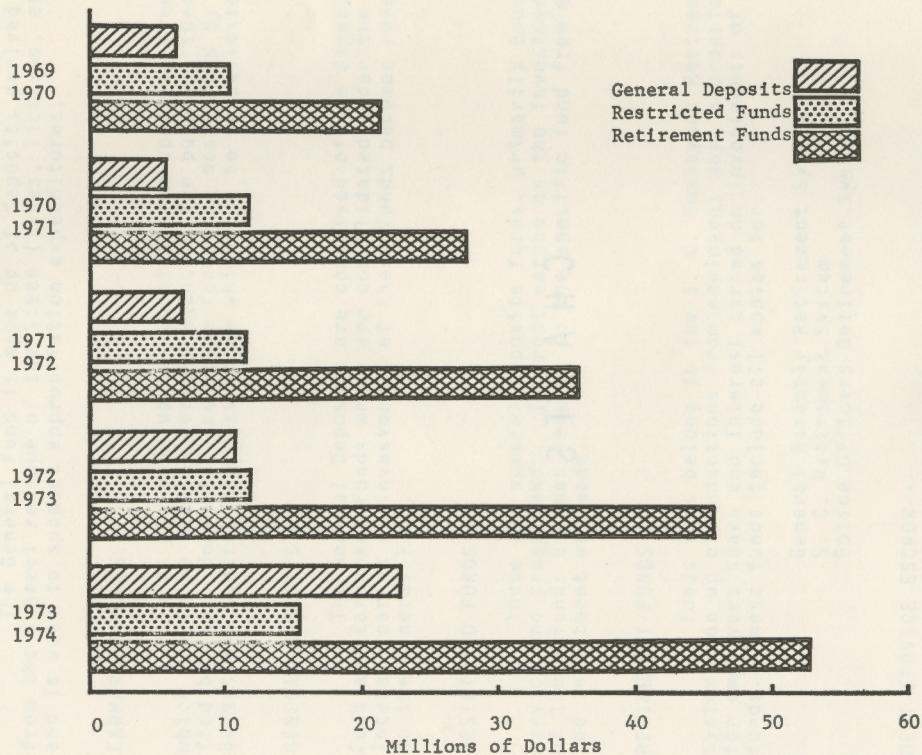
DEBT SERVICE ESCROW --

This fund contains monies paid on debt service by the State, and held in escrow for payment of coupons and bonds upon presentation by the holders.

APPROPRIATIONS ACCOUNTS --

These are budgeted accounts set up on the Treasurer's books as required by law. They create credits to the various departments which can be drawn on subject to the rules established by the legislature.

INTEREST EARNED



Millions
of Dollars

DISTRIBUTIONS TO SUBDIVISIONS

Millions
of Dollars

40

40



Distributions to Cities and Towns and County Seats

Distributions to Counties

30

30

20

20

10

10

0

0

1969-70

1970-71

1971-72

1972-73

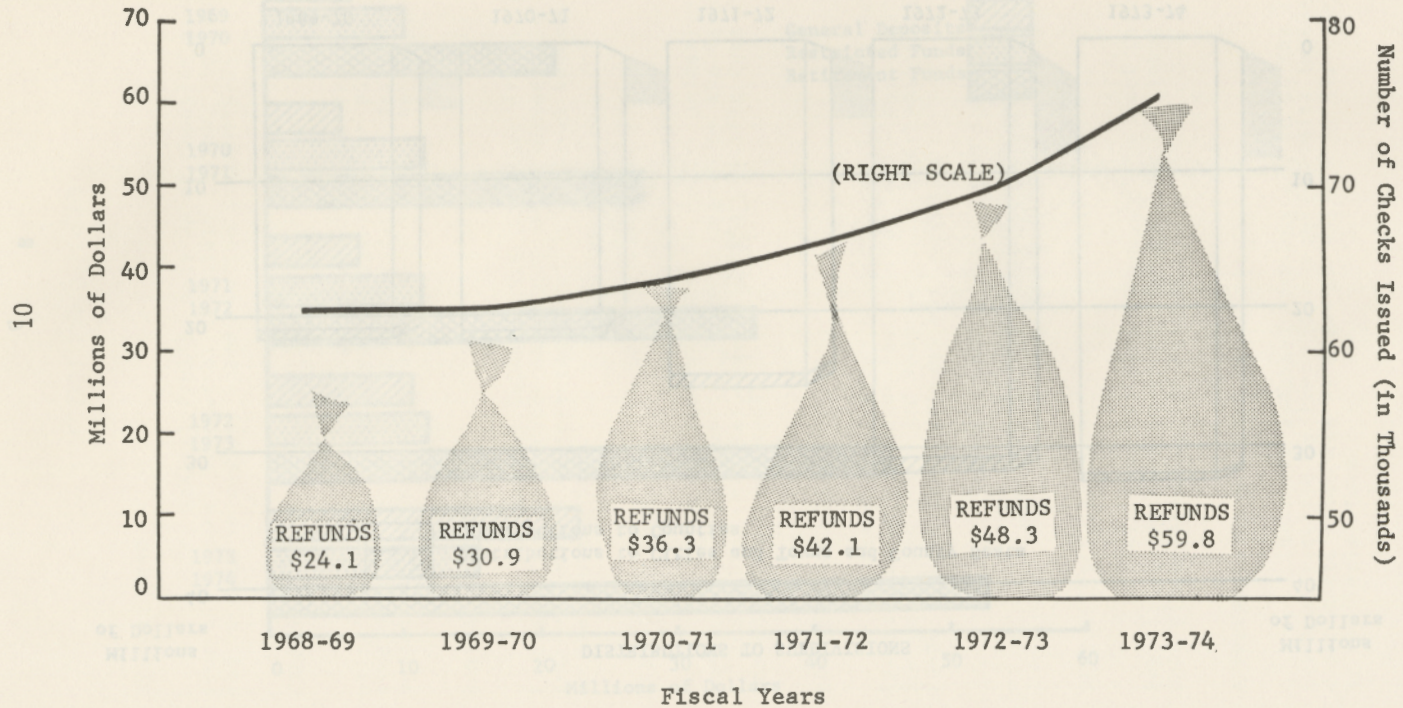
1973-74

Fiscal Years

Millions of Dollars

Millions of Dollars

INCOME TAX REFUNDS AND
NUMBER OF CHECKS ISSUED



FINANCIAL STATEMENTS

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41	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013	1012	1011	1010	1009	1008	1007	1006	1005	1004	1003	1002	1001	10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BALANCE SHEET

June 30, 1974

Resources

Cash and Investments

State and Agency Funds -- Note 1

General Deposits -- Notes 3 and 4

Restricted -- Note 2

Totals

Custodian Funds -- Note 1

Retirement

Debt Service Escrow

Totals

Total Resources

Due to Paying Accounts and Fund Balances

Due to: Contingency Account

Due to: Payroll Account

State and Agency Accounts:

General Fund Balance

Earmarked Funds

Federal Funds

General Deposits

Restricted Funds

Total

Custodial Accounts:

Retirement

Debt Service Escrow

Total

Total Fund Balances

	Cash	Investments	Total	
General Deposits -- Notes 3 and 4	\$ 6,653,150.78	\$379,534,295.70	\$386,187,446.48	
Restricted -- Note 2	225,449,138.39	70,642,141.62	296,091,280.01	
Totals	<u>\$232,102,289.17</u>	<u>\$450,176,437.32</u>		\$ 682,278,726.49
Custodian Funds -- Note 1				
Retirement	\$ 216,894.82	\$822,800,337.69	\$823,017,232.51	
Debt Service Escrow	408,743.00		408,743.00	
Totals	<u>\$ 625,637.82</u>	<u>\$822,800,337.69</u>		823,425,975.51
Total Resources				<u>\$1,505,704,702.00</u>
<u>Due to Paying Accounts and Fund Balances</u>				
Due to: Contingency Account		\$ 19,057,990.03		
Due to: Payroll Account		<u>1,500,000.00</u>		\$ 20,557,990.03
State and Agency Accounts:				
General Fund Balance		\$209,123,764.30		
Earmarked Funds		133,064,129.24		
Federal Funds		<u>25,406,019.63</u>		
General Deposits			367,593,913.17	
Restricted Funds			<u>294,126,823.29</u>	
Total				\$ 661,720,736.46
Custodial Accounts:				
Retirement			823,017,232.51	
Debt Service Escrow			<u>408,743.00</u>	
Total				823,425,975.51
Total Fund Balances				<u>\$1,505,704,702.00</u>

Note 1: State and Agency Funds Investments are shown at cost and Custodian Funds Investments are shown at par value.

Note 2: Restricted Funds Cash includes \$222,884,770.29 of Unemployment Compensation Funds on deposit with the Federal Government that are not subject to withdrawal under normal circumstances.

Note 3: As of June 30, 1972, Federal Cash and Investments formerly shown as separate items under Resources, were consolidated with the General Deposit Cash and Investments. However, under Fund Balances, Federal Funds continue to be segregated for accounting purposes.

Note 4: General Deposits Cash includes \$43,492.00 of Social Security Administration Funds on deposit in Baltimore, Maryland, for the benefit of South Carolina Department of Social Services.

STATEMENT OF GENERAL DEPOSITS
RECEIPTS AND DISBURSEMENTS
For the Fiscal Year Ended June 30, 1974

	General Fund	Earmarked Funds	Federal Funds	Total General Deposits
Cash Balances - July 1, 1973	\$ 150,215,043.62	\$132,353,598.27	\$ 57,670,894.02	\$ 340,239,535.91
Add:				
Receipts	846,636,028.23	584,088,905.43	279,695,743.37	1,710,420,677.03
Transferred In	<u>73,966,290.40</u>	<u>117,795,701.01</u>	<u>5,756,532.97</u>	<u>197,343,524.38</u>
Sub-Totals	<u>1,070,817,362.25</u>	<u>834,238,204.71</u>	<u>343,123,170.36</u>	<u>2,248,003,737.32</u>
Deduct:				
Disbursements	746,286,164.09	691,340,400.02	223,564,546.98	1,661,191,111.09
Transferred Out	<u>115,407,433.86</u>	<u>9,833,675.45</u>	<u>94,152,603.75</u>	<u>219,218,713.06</u>
Sub-Totals	<u>861,693,597.95</u>	<u>701,174,075.47</u>	<u>317,717,150.73</u>	<u>1,880,409,824.15</u>
Cash Balances - June 30, 1974	<u>\$ 209,123,764.30</u>	<u>\$133,064,129.24</u>	<u>\$ 25,406,019.63</u>	<u>\$ 367,593,913.17</u>

RECONCILIATION WITH THE COMPTROLLER GENERAL

Comptroller General's Balance	\$ 209,088,557.27	\$132,988,576.82	\$ 25,401,150.42	\$ 367,478,284.51
Warrants Outstanding	<u>35,207.03</u>	<u>75,552.42</u>	<u>4,869.21</u>	<u>115,628.66</u>
State Treasurer's Balance - June 30, 1974	<u>\$ 209,123,764.30</u>	<u>\$133,064,129.24</u>	<u>\$ 25,406,019.63</u>	<u>\$ 367,593,913.17</u>

STATEMENT OF RESTRICTED FUNDS
RECEIPTS AND DISBURSEMENTS
For the Fiscal Year Ended June 30, 1974

Cash Balance -- July 1, 1973	\$ 226,559,834.18
Add:	
Receipts	92,652,180.60
Transferred In	<u>25,816,115.05</u>
Total Available Funds	\$ <u>345,028,129.83</u>
Deduct:	
Disbursements	\$ 46,960,380.17
Transferred Out	<u>3,940,926.37</u>
Total Deductions	\$ <u>50,901,306.54</u>
Cash Balance -- June 30, 1974	\$ <u><u>294,126,823.29</u></u>

RECONCILIATION WITH THE COMPTROLLER GENERAL

Comptroller General's Balance	\$ 294,126,575.70
Warrants Outstanding	<u>247.59</u>
State Treasurer's Balance	\$ <u><u>294,126,823.29</u></u>

STATEMENT OF GENERAL FUND
RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1974

Cash Balance -- July 1, 1973		\$150,215,043.62
Add -- Current Year's Revenue--Net		<u>840,729,210.55</u>
Available Cash		990,944,254.17
Less Disbursements --		
--Appropriations--Net	\$781,820,469.87	
--Prior Year's Warrants	<u>20.00</u>	<u>781,820,489.87</u>
Cash Balance -- June 30, 1974		209,123,764.30
Less Unexpended Appropriation June 30, 1974		<u>115,924,483.63</u>
Unexpended Balance June 30, 1974		<u>\$ 93,199,280.67</u>

RECONCILIATION OF TOTAL STATE AND AGENCY FUNDS
WITH THE COMPTROLLER GENERAL

As of June 30, 1974

Comptroller General's Balances

\$ 661,604,860.21

Warrants Outstanding:

1965-66 Appropriations and Prior	\$18,755.68	
1966-67 Appropriations	2,080.18	
1967-68 Appropriations	2,582.69	
1968-69 Appropriations	<u>1,786.01</u>	\$25,204.56

Revenue	10,002.47	
Earmarked	75,552.42	
Restricted	247.59	
Federal	<u>4,869.21</u>	<u>115,876.25</u>

State Treasurer's Balances

\$ 661,720,736.46

STATEMENT OF CONDITION
RETIREMENT FUNDS
As of June 30, 1974

	Cash	Investment at Par Value	Total
South Carolina Retirement System	\$ 40,712.36	\$774,847,830.81	\$774,888,543.17
Police Officers Retirement System	114,323.92	45,797,506.88	45,911,830.80
General Assembly Retirement System	61,858.54	2,155,000.00	2,216,858.54
Totals	<u>\$216,894.82</u>	<u>\$822,800,337.69</u>	<u>\$823,017,232.51</u>

Note: Investment of these funds is made immediately according to the availability of cash. However, minimum balances are maintained at month's end to accommodate requisitions made the first of the following month.

BONDED INDEBTEDNESS

COMPARATIVE CONDENSED STATEMENT OF
BONDED DEBT AND NOTES
for Dates Indicated
(Rounded to the Nearest Dollar)

Description	June 30		Increase (Decrease)
	1973	1974	
General Obligations	\$354,957,000	\$406,972,000	\$ 52,015,000
Other Indebtedness	438,193	438,193	-0-
Total Bonded Debt and Notes	<u>\$355,395,193</u>	<u>\$407,410,193</u>	<u>\$ 52,015,000</u>

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1974
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	AMOUNT		Outstanding 6-30-74	
				Retired Prior To 7-1-73	1973-74		
					Issued		Retired
GENERAL OBLIGATIONS							
School Bonds							
11-1-53	State School Bonds	2.10	\$ 30,000,000	\$ 28,500,000	-0-	\$ 1,500,000	\$ -0-
10-1-54	State School Bonds	1.80	20,000,000	18,000,000	-0-	1,000,000	1,000,000
4-1-55	State School Bonds	2.00	20,000,000	18,000,000	-0-	1,000,000	1,000,000
12-1-55	State School Bonds	2.35	20,000,000	17,000,000	-0-	1,000,000	2,000,000
11-1-56	State School Bonds	2.65	15,000,000	12,000,000	-0-	750,000	2,250,000
4-1-57	State School Bonds	2.85	10,000,000	8,000,000	-0-	500,000	1,500,000
2-1-58	State School Bonds	2.30	8,000,000	7,500,000	-0-	500,000	-0-
11-1-58	State School Bonds	3.10	13,000,000	9,100,000	-0-	650,000	3,250,000
12-1-59	State School Bonds	3.25	10,000,000	6,500,000	-0-	500,000	3,000,000
12-1-60	State School Bonds	2.80	5,000,000	3,000,000	-0-	250,000	1,750,000
12-1-61	State School Bonds	3.00	5,000,000	2,750,000	-0-	250,000	2,000,000
12-1-62	State School Bonds	2.50	5,000,000	2,500,000	-0-	250,000	2,250,000
1-1-64	State School Bonds	2.90	5,000,000	2,250,000	-0-	250,000	2,500,000
1-1-65	State School Bonds	2.85	6,000,000	2,400,000	-0-	300,000	3,300,000
4-1-66	State School Bonds	3.40	5,000,000	1,750,000	-0-	250,000	3,000,000
3-1-68	State School Bonds	3.75	13,000,000	4,000,000	-0-	1,000,000	8,000,000
10-1-68	State School Bonds	3.90	10,500,000	1,000,000	-0-	500,000	9,000,000
10-1-70	State School Bonds	Various	14,000,000	500,000	-0-	500,000	13,000,000
10-1-71	State School Bonds	Various	11,750,000	250,000	-0-	250,000	11,250,000
10-1-72	State School Bonds	Various	23,800,000	-0-	-0-	1,000,000	22,800,000
12-1-73	State School Bonds	Various	-0-	-0-	-0-	13,500,000	13,500,000
Total School Bonds			\$250,050,000	\$145,000,000	\$ 13,500,000	\$12,200,000	\$ 106,350,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1974
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	AMOUNT Retired Prior To 7-1-73	1973-74		Outstanding 6-30-74
					Issued	Retired	
	Highway Bonds						
10-1-71	State Highway Bonds	Various	\$ 15,000,000	\$ 1,000,000	\$ -0-	\$ 1,000,000	\$ 13,000,000
4-1-73	State Highway Bonds	Various	35,000,000	-0-	-0-	-0-	35,000,000
6-20-74	State Highway Bond Anticipation Notes	5.85			30,000,000	-0-	30,000,000
	Total Highway Bonds		50,000,000	1,000,000	30,000,000	1,000,000	78,000,000
	Institution Bonds (Colleges)						
	State Institution Bonds						
12-1-65	University of South Carolina	Various	7,500,000	3,500,000	-0-	500,000	3,500,000
5-1-67	University of South Carolina	Various	6,500,000	2,000,000	-0-	400,000	4,100,000
6-1-68	University of South Carolina	3.0	1,470,000	303,000	-0-	65,000	1,102,000
3-1-71	University of South Carolina	Various	6,250,000	450,000	-0-	300,000	5,500,000
4-1-73	University of South Carolina	Various	6,950,000	-0-	-0-	300,000	6,650,000
	Total University of South Carolina		28,670,000	6,253,000	-0-	1,565,000	20,852,000
	The Citadel						
12-1-65	The Citadel	Various	3,300,000	1,540,000	-0-	220,000	1,540,000
5-1-67	The Citadel	Various	1,250,000	240,000	-0-	50,000	960,000
3-1-71	The Citadel	Various	1,065,000	100,000	-0-	50,000	915,000
	Total The Citadel		5,615,000	1,880,000	-0-	320,000	3,415,000
	Clemson University						
12-1-65	Clemson University	Various	6,500,000	3,080,000	-0-	440,000	2,980,000
5-1-67	Clemson University	Various	4,000,000	1,200,000	-0-	300,000	2,500,000
3-1-71	Clemson University	Various	3,000,000	200,000	-0-	100,000	2,700,000
4-1-73	Clemson University	Various	2,500,000	-0-	-0-	75,000	2,425,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1974
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	AMOUNT Retired Prior To 7-1-73	1973-74		Outstanding 6-30-74
					Issued	Retired	
	Total Clemson		\$ 16,000,000	\$ 4,480,000	\$ -0-	\$ 915,000	\$ 10,605,000
5-1-67	Winthrop College	Various	3,050,000	400,000	-0-	250,000	2,400,000
3-1-71	Winthrop College	Various	900,000	100,000	-0-	50,000	750,000
	Total Winthrop		3,950,000	500,000	-0-	300,000	3,150,000
3-1-71	Medical University	Various	800,000	200,000	-0-	100,000	500,000
4-1-73	Medical University	Various	3,050,000	-0-	-0-	250,000	2,800,000
	Total Medical University		3,850,000	200,000	-0-	350,000	3,300,000
3-1-71	State College	Various	1,650,000	200,000	-0-	100,000	1,350,000
	Total State College		1,650,000	200,000	-0-	100,000	1,350,000
	Total Institution Bonds (Colleges)		59,735,000	13,513,000	-0-	3,550,000	42,672,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1974
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	AMOUNT	1973-74		Outstanding 6-30-74
				Retired Prior To 7-1-73	Issued	Retired	
Ports Authority Bonds							
9-1-57	State Ports Bonds	3.40	\$ 6,000,000	\$ 4,500,000	\$ -0-	\$ 300,000	\$ 1,200,000
6-1-58	State Ports Bonds	2.55	10,000,000	7,500,000	-0-	500,000	2,000,000
3-1-60	State Ports Bonds	3.25	5,000,000	3,250,000	-0-	250,000	1,500,000
12-1-61	State Ports Bonds	3.00	1,000,000	550,000	-0-	50,000	400,000
4-1-66	State Ports Bonds	3.40	2,500,000	875,000	-0-	125,000	1,500,000
Total Ports Authority Bonds			24,500,000	16,675,000	-0-	1,225,000	6,600,000
School Book Notes							
2-11-71	State School Book Commission	3.10	275,000	-0-	-0-	275,000	-0-
2-8-72	State School Book Commission	3.47	275,000	-0-	-0-	275,000	-0-
2-7-74	State School Book Commission	4.05	-0-	-0-	600,000	-0-	600,000
Total School Book Notes			550,000	-0-	600,000	550,000	600,000
Capital Improvement Bonds							
4-1-70	Capital Improvement Bonds	Various	30,000,000	5,000,000	-0-	2,500,000	22,500,000
10-1-70	Capital Improvement Bonds	Various	22,700,000	1,700,000	-0-	1,000,000	20,000,000
3-1-71	Capital Improvement Bonds	Various	25,000,000	1,000,000	-0-	1,000,000	23,000,000
10-1-71	Capital Improvement Bonds	Various	10,740,000	370,000	-0-	370,000	10,000,000
3-1-72	Capital Improvement Bonds	Various	40,940,000	-0-	-0-	1,690,000	39,250,000
10-1-72	Capital Improvement Bonds	Various	25,000,000	-0-	-0-	2,000,000	23,000,000
12-1-73	Capital Improvement Bonds	Various	-0-	-0-	35,000,000	-0-	35,000,000
Total Capital Improvement Bonds			154,380,000	8,070,000	35,000,000	8,560,000	172,750,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1974
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	AMOUNT Retired Prior To 7-1-73	1973-74		Outstanding 6-30-74
					Issued	Retired	
	Total General Obligations		\$539,215,000	\$184,258,000	\$ 79,100,000	\$ 27,085,000	\$ 406,972,000
	OTHER INDEBTEDNESS						
	Agricultural College Stock						
1894	Agricultural College Stock--Clemson	6.00					95,900
1894	Agricultural College Stock--State College	6.00					95,900
1894	Perpetual Stock--Clemson	6.00					58,539
	Total Agricultural College Stock						250,339
	Old Issues (Presentation Doubtful)						187,854
	Total Other Indebtedness						438,193
	Total Bonded Debt						<u>\$ 407,410,193</u>

BONDED DEBT AND NOTES BY YEARS OF MATURITY
as of June 30, 1974
(Rounded to Nearest Dollar)

GENERAL OBLIGATIONS	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
School Bonds	\$ 11,700,000	\$ 10,700,000	\$ 10,450,000	\$ 10,000,000	\$ 10,450,000	\$ 9,800,000	\$ 8,800,000
Highway Bonds	33,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Institution Bonds (Colleges)	3,575,000	3,660,000	3,795,000	3,870,000	3,920,000	3,920,000	3,960,000
Ports Authority Bonds	1,225,000	1,225,000	1,225,000	1,225,000	425,000	425,000	175,000
School Book Notes	600,000	-0-	-0-	-0-	-0-	-0-	-0-
Capital Improvement Bonds	10,750,000	11,000,000	12,000,000	12,250,000	12,500,000	13,000,000	13,500,000
Total General Obligations	\$ 61,350,000	\$ 30,085,000	\$ 30,970,000	\$ 30,845,000	\$ 30,795,000	\$ 30,645,000	\$ 29,935,000

BONDED DEBT AND NOTES BY YEARS OF MATURITY
as of June 30, 1974
(Rounded to Nearest Dollar)

GENERAL OBLIGATIONS	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
School Bonds	\$ 8,550,000	\$ 7,300,000	\$ 6,050,000	\$ 4,800,000	\$ 4,500,000	\$ 3,250,000	\$ -0-
Highway Bonds	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	2,500,000
Institution Bonds (Colleges)	3,060,000	3,110,000	2,915,000	2,565,000	2,090,000	1,140,000	1,092,000
Ports Authority Bonds	175,000	125,000	125,000	125,000	125,000	-0-	-0-
School Book Notes	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Capital Improvement Bonds	14,000,000	14,000,000	12,750,000	13,750,000	13,000,000	10,250,000	7,250,000
Total General Obligations	\$ 29,285,000	\$ 28,035,000	\$ 25,340,000	\$ 24,740,000	\$ 23,215,000	\$ 18,140,000	\$ 10,842,000

BONDED DEBT AND NOTES BY YEARS OF MATURITY
as of June 30, 1974
(Rounded to Nearest Dollar)

	1988-89	1989-90	Totals
GENERAL OBLIGATIONS			
School Bonds	\$ -0-	\$ -0-	\$ 106,350,000
Highway Bonds	-0-	-0-	78,000,000
Institution Bonds (Colleges)	-0-	-0-	42,672,000
Ports Authority Bonds	-0-	-0-	6,600,000
School Book Notes	-0-	-0-	600,000
Capital Improvement Bonds	2,750,000	-0-	172,750,000
Total General Obligations	\$ 2,750,000	\$ -0-	406,972,000
OTHER INDEBTEDNESS			438,193
Total Outstanding			\$ 407,410,193

COMPARATIVE STATEMENT OF INTEREST EARNED
For Fiscal Years Ended June 30 as Indicated

Funds Invested	1970	1971	1972	1973	1974
General Deposits	\$ 6,318,177	\$ 5,523,015	\$ 6,838,988	\$10,696,161	\$22,764,836
Restricted Funds:					
State Institution Bonds Debt Service	479,866	434,766	173,613	228,732	501,182
Clemson University --					
Condemned Land, Hartwell Dam Project	7,532	1,283	1,308	-0-	-0-
Multipurpose Auditorium Debt Service	8,869	9,354	10,206	13,822	26,651
Stadium Debt Service	17,554	9,794	15,843	26,883	55,334
Plant Improvement Debt Service	-0-	-0-	-0-	4,217	24,312
University of S. C. --					
Coliseum Bonds Debt Service	11,350	19,238	27,109	18,122	65,496
Stadium Notes	21,288	18,106	42,652	46,955	85,840
Parking Debt Service	1,640	10,743	17,093	16,681	23,789
Plant Improvement Debt Service	-0-	-0-	-0-	20,040	13,883
Student & Faculty Housing Debt Service-					
Reserve	-0-	-0-	30,831	46,459	139,919
Special Operations	-0-	-0-	-0-	-0-	14,320
College of Charleston --					
Library Bonds Debt Service	-0-	65	7,264	5,210	13,401
Winthrop College --					
Student Housing Revenue Bonds Debt Ser.	20,230	15,697	18,068	19,201	32,075
Medical University of S. C. --					
Plant Improvement Debt Service	-0-	-0-	-0-	13,473	72,009
S. C. State College --					
Health & Physical Education Debt Ser.	-0-	-0-	-0-	3,091	4,145
Student Faculty Housing Debt Service					
Reserve Fund	-0-	-0-	-0-	8,848	38,742
Mental Retardation Department --					
Additional Facilities Notes Debt Ser.	61,474	62,821	48,108	74,260	119,340
Mental Health Department --					
Patient Fees Notes	132,969	169,214	175,789	205,039	453,740
State Ports Authority --					
Grain Bonds	2,310	-0-	-0-	-0-	-0-
Elevator Bonds	6,995	-0-	-0-	-0-	-0-
Agriculture Department --					
Warehouse Guarantee Fund	21,704	23,707	23,373	-0-	12,576
Corrections Department --					
Gravel Bonds	829	1,612	648	941	2,171
Laundry Note	-0-	-0-	-0-	-0-	8,139
Agricultural Marketing Commission --					
Columbia Market Debt Service	1,380	1,014	2,039	1,768	1,586
Education Department --					
School Bond Sinking Fund	106,298	56,303	47,088	55,085	99,323
State Sinking Funds	2,349,886	2,459,299	2,481,601	2,013,876	2,451,836
Aeronautics, P & I	1,700	-0-	-0-	139	984
Employment Security Funds--See Note	6,946,745	8,327,778	8,181,540	8,587,389	11,100,081
Industrial Commission--Second Injury Fd.	-0-	-0-	-0-	2,213	26,005
State Library--Donations	-0-	-0-	-0-	43	140
Opportunity School--Donations	-0-	-0-	-0-	2,193	3,978
State Permanent School Fund	3,460	2,640	3,450	3,450	5,030
Trust Fund for Free Schools	3,008	3,018	3,018	3,018	3,000
Richland-Lexington Airport Bonds					
Debt Service	25,519	20,430	13,404	43,604	37,800
Richland-Lexington Airport Bonds	-0-	13,187	31,633	77,319	100,503
Greenville-Spartanburg Airport Bonds					
Debt Service	17,445	11,117	13,634	14,424	37,147
Chemical Nuclear Services Escrow	-0-	210	489	941	1,294
Chemical Waste Storage Fund	-0-	-0-	-0-	388	696
Atomic Waste Burial Fund	-0-	-0-	-0-	388	1,683
Environmental Protection Bond Reserve					
Fund	-0-	-0-	-0-	25,481	46,027
Capital Improvement Bonds--Premium	-0-	-0-	-0-	45	-0-
Capital Improvement Bonds--Accrued Int.	-0-	-0-	-0-	3,520	493
Deaf & Blind School Patient Fees	2,263	3,329	5,678	3,908	6,081
Highway Bonds Accrued Interest	-0-	-0-	-0-	-0-	5,378
School Bonds Accrued Interest	-0-	-0-	-0-	-0-	192
Total Restricted Funds	\$10,252,314	\$11,674,725	\$11,375,479	\$11,591,166	\$15,629,161

COMPARATIVE STATEMENT OF INTEREST EARNED, CONTINUED
For Fiscal Years Ended June 30 as Indicated

	1970	1971	1972	1973	1974
Retirement Funds:					
State Employees	\$20,239,866	\$25,954,929	\$33,524,081	\$43,074,922	\$50,244,681
Police Officers	1,134,261	1,555,114	1,846,969	2,267,980	2,912,391
General Assembly	44,268	55,670	61,082	96,998	144,169
Total Retirement Funds	<u>21,418,395</u>	<u>27,565,713</u>	<u>35,432,132</u>	<u>45,439,900</u>	<u>53,301,241</u>
Total All Funds	<u>\$37,988,886</u>	<u>\$44,763,453</u>	<u>\$53,646,599</u>	<u>\$67,727,227</u>	<u>\$91,695,283</u>

Note: Interest earned on Employment Security Funds is credited to the Trust Fund Account in Washington, D. C., and is not subject to withdrawal under normal circumstances.

DISTRIBUTION TO COUNTIES
For the Fiscal Year Ended June 30, 1974

County	Income	Gasoline		Totals
		Gas Tax	Watercraft	
Abbeville	\$ 141,756.51	\$ 112,039.51	\$ 3,855.84	\$ 257,651.86
Aiken	611,151.63	386,420.13	22,289.23	1,019,860.99
Allendale	65,068.24	86,198.36	1,582.07	152,848.67
Anderson	708,171.43	567,039.01	21,683.46	1,296,893.90
Bamberg	107,091.02	102,168.92	2,068.39	211,328.33
Barnwell	115,317.76	114,384.76	3,378.05	233,080.57
Beaufort	343,345.98	202,768.03	11,961.24	558,075.25
Berkeley	377,332.10	264,402.25	17,575.30	659,309.65
Calhoun	72,373.48	99,614.95	2,320.08	174,308.51
Charleston	1,662,791.34	935,191.03	51,332.16	2,649,314.53
Cherokee	247,020.73	234,018.18	3,075.17	484,114.08
Chester	200,163.50	158,666.29	3,194.61	362,024.40
Chesterfield	226,044.22	200,941.09	2,358.48	429,343.79
Clarendon	171,916.63	161,198.53	6,615.95	339,731.11
Colleton	185,466.09	170,591.22	5,468.39	361,525.70
Darlington	358,825.87	319,875.63	8,232.76	686,934.26
Dillon	193,623.07	153,884.26	2,149.44	349,656.77
Dorchester	216,703.91	258,246.60	8,488.72	483,439.23
Edgefield	105,369.85	113,473.27	1,714.31	220,557.43
Fairfield	134,276.88	130,553.21	2,704.02	267,534.11
Florence	601,846.70	551,386.39	18,458.36	1,171,691.45
Georgetown	224,931.64	220,736.08	11,462.12	457,129.84
Greenville	1,615,080.38	1,426,959.49	35,756.99	3,077,796.86
Greenwood	333,605.33	331,699.76	8,898.26	674,203.35
Hampton	106,603.74	138,830.24	3,561.49	248,995.47
Horry	469,952.66	392,509.95	19,878.94	882,341.55
Jasper	79,801.02	73,966.43	2,153.71	155,921.16
Kershaw	233,157.86	226,874.31	6,291.73	466,323.90
Lancaster	290,922.37	247,591.22	5,028.99	543,542.58
Laurens	333,778.72	271,575.28	8,138.91	613,492.91
Lee	123,023.34	93,689.44	1,795.37	218,508.15
Lexington	597,654.73	673,961.72	33,393.63	1,305,010.08
McCormick	53,415.34	67,923.47	1,731.38	123,070.19
Marion	203,241.88	173,317.58	5,024.73	381,584.19
Marlboro	182,300.25	147,980.30	1,624.73	331,905.28
Newberry	196,545.25	234,747.26	7,072.42	438,364.93
Oconee	273,458.97	236,405.07	8,804.41	518,668.45
Orangeburg	468,577.76	389,260.00	12,818.72	870,656.48
Pickens	395,838.31	335,121.87	10,788.10	741,748.28
Richland	1,570,258.73	1,120,474.55	34,511.33	2,725,244.61
Saluda	97,541.95	125,878.34	3,100.77	226,521.06
Spartanburg	1,166,436.32	944,890.23	17,745.95	2,129,072.50
Sumter	533,281.53	381,839.02	15,527.63	930,648.18
Union	196,249.05	133,441.63	2,968.53	332,659.21
Williamsburg	229,923.78	180,418.99	5,494.00	415,836.77
York	572,155.17	386,698.54	11,939.92	970,793.63
Totals	\$17,393,393.02	\$14,279,852.39	\$476,018.79	\$32,194,264.20

DISTRIBUTION OF MOTOR TRANSPORTATION FUND
For the Fiscal Year Ended June 30, 1974

<u>County Seats</u>	<u>Amount</u>	<u>Cities and Towns</u>	<u>Amount</u>
Abbeville	\$ 4,705.18	Belton	4,485.09
Aiken	10,000.00	Bethune	431.72
Allendale	3,088.44	Blacksburg	1,686.72
Anderson	10,000.00	Blackville	2,043.31
Bamberg	2,905.88	Blenheim	201.37
Barnwell	3,787.19	Bluffton	451.33
Beaufort	8,048.74	Blythewood	66.56
Bennettsville	6,371.44	Bonneau	311.42
Bishopville	2,904.15	Bowman	934.20
Camden	7,279.21	Branchville	862.55
Charleston	10,000.00	Brunson	476.92
Chester	6,010.53	Burnettown	370.29
Chesterfield	2,000.00	Calhoun Falls	1,905.95
Columbia	10,000.00	Cameron	398.43
Conway	6,954.14	Campobello	452.20
Darlington	5,963.60	Carlisle	571.64
Dillon	5,746.06	Cayce	8,503.47
Edgefield	2,346.22	Central	1,322.39
Florence	10,000.00	Central Pacolet	412.07
Gaffney	10,000.00	Chapin	291.81
Georgetown	8,914.69	Chappells	63.14
Greenville	10,000.00	Cheraw	4,800.76
Greenwood	10,000.00	Chesnee	912.03
Hampton	2,427.26	City View	2,130.37
Kingstree	2,884.54	Clemson	4,758.94
Lancaster	7,837.14	Clinton	6,943.05
Laurens	8,785.86	Clio	798.57
Lexington	2,000.00	Clover	2,991.21
McCormick	3,433.98	Cope	172.32
Manning	6,343.26	Cordova	174.92
Marion	2,000.00	Cottageville	424.02
Moncks Corner	2,000.00	Coward	397.56
Newberry	7,864.46	Cowpens	1,799.32
Orangeburg	10,000.00	Cross Hill	493.97
Pickens	2,520.24	Denmark	3,046.66
Ridgeland	2,000.00	Donalds	334.45
Saluda	2,083.44	Due West	1,177.36
Spartanburg	10,000.00	Duncan	1,080.09
St. George	2,000.00	Easley	9,534.10
St. Matthews	2,050.15	Eastover	697.05
Sumter	10,000.00	Edisto Beach	72.54
Union	9,192.83	Ehrhardt	407.92
Walhalla	3,124.28	Elgin	319.08
Walterboro	5,338.26	Elko	172.32
Winnsboro	2,910.12	Elloree	801.99
York	4,334.91	Estill	1,667.07
Total County Seats	\$ 268,156.20	Eutawville	329.34
		Fairfax	1,652.57
<u>Cities and Towns</u>	<u>Amount</u>	Folly Island	987.10
Andrews	\$ 2,456.26	Forest Acres	5,808.31
Arcadia Lakes	632.20	Fort Lawn	435.10
Atlantic Beach	183.45	Fort Mill	3,843.52
Aynor	457.31	Fountain Inn	2,893.07
Batesburg	3,443.38	Furman	203.92
		Gilbert	158.69

DISTRIBUTION OF MOTOR TRANSPORTATION FUND, CONT.
For the Fiscal Year Ended June 30, 1974

<u>Cities and Towns</u>	<u>Amount</u>	<u>Cities and Towns</u>	<u>Amount</u>
Goose Creek	5,137.74	McConnells	181.71
Gifford	238.90	Meggett	153.57
Govan	116.04	Mount Carmel	117.72
Gray Court	732.85	Mount Croghan	104.95
Great Falls	2,326.56	Mount Pleasant	5,708.52
Greeleyville	462.41	Mullins	5,124.09
Greer	9,079.37	Myrtle Beach	7,708.34
Hanahan	9,826.74	North Myrtle Beach	1,669.61
Hardeeville	901.82	Neeses	331.02
Harleyville	600.64	New Ellenton	2,172.13
Hartsville	6,839.80	Nichols	468.38
Heath Springs	814.76	Ninety Six	1,847.93
Hemingway	875.37	Norris	645.83
Hickory Grove	321.63	North	918.00
Hilda	282.41	North Augusta	10,000.00
Hodges	182.58	North Charleston	10,000.00
Holly Hill	1,005.02	Norway	493.96
Hollywood	289.21	Olanta	546.00
Honea Path	3,162.68	Olar	360.89
Imman	1,417.11	Pacolet	1,209.78
Irmo	860.00	Pacolet Mills	1,283.16
Isle of Palms	2,266.86	Pageland	1,810.39
Iva	950.43	Pamplico	911.16
Jackson	1,644.90	Parksville	139.93
Jamestown	162.11	Patrick	469.24
Jefferson	604.88	Paxville	222.66
Johnsonville	1,080.95	Peak	74.22
Johnston	2,177.29	Pelion	184.26
Jonesville	1,234.55	Pelzer	110.93
Kershaw	1,551.05	Pendleton	2,231.01
Kline	260.20	Perry	178.29
Lake City	5,329.69	Pine Ridge	540.02
Lake View	809.65	Pinewood	586.13
Lamar	1,066.45	Plum Branch	92.14
Landrum	1,586.03	Pomaria	225.21
Lane	441.07	Port Royal	2,444.30
Latta	1,504.99	Prosperity	650.11
Leesville	1,626.98	Quinby	672.28
Liberty	2,440.07	Ravenel	794.27
Lincolnvile	429.99	Reevesville	210.71
Little Mountain	204.75	Richburg	259.37
Livingston	140.76	Ridge Spring	549.42
Lockhart	87.86	Ridgeville	480.33
Lodge	143.32	Ridgeway	372.84
Loris	1,485.38	Rock Hill	10,000.00
Lowndesville	186.82	Rowesville	334.44
Lowrys	221.85	Ruby	261.06
Luray	61.41	Salem	256.82
Lyman	988.83	Salley	383.92
Lynchburg	465.83	Santee	116.86
Mauldin	4,675.35	Scotia	54.60
Mayesville	645.84	Scranton	624.53
McBee	505.06	Sellers	478.64
McClellanville	259.38	Seneca	5,444.88
McColl	2,153.40	Sharon	228.63

DISTRIBUTION OF MOTOR TRANSPORTATION FUND, CONT.
For the Fiscal Year Ended June 30, 1974

<u>Cities and Towns</u>	<u>Amount</u>
Silverstreet	133.09
Simpsonville	2,822.27
Six Mile	307.99
Smoaks	132.23
Smyrna	72.53
Snelling	181.71
Society Hill	687.65
South Congaree	1,223.41
Springdale	2,250.62
Springfield	617.69
St. Stephen	1,284.84
Starr	162.10
Stuckey	164.65
Sullivan's Island	1,216.62
Summerton	1,113.37
Summerville	3,275.27
Summit	110.93
Surfside Beach	1,133.85
Swansea	589.55
Sycamore	195.39
Tatum	98.11
Timmonsville	1,916.20
Travelers Rest	1,911.91
Trenton	308.85
Troy	176.60
Turbeville	377.08
Ulmers	93.00
Vance	46.08
Varnville	1,326.66
Wagener	616.82
Ward	127.98
Ware Shoals	2,115.85
Waterloo	95.56
Wellford	1,107.39
West Columbia	8,715.07
West Pelzer	734.57
West Union	331.02
Westminster	2,150.83
Whitmire	1,899.14
Williams	171.49
Williamston	3,404.97
Williston	2,213.09
Woodford	166.38
Woodruff	4,001.34
Woodside	193.65
Yemassee	635.61
Total Cities and Towns	\$ <u>316,752.19</u>
Grand Total	\$ <u>584,908.39</u>

INCOME TAX REFUNDS
For the Fiscal Year Ended June 30, 1974

<u>Month</u>	<u>Number of Checks Issued</u>	<u>Amounts</u>
July	17,984	\$ 1,454,775.57
August	7,289	537,881.00
September	3,162	189,571.98
October	1,833	103,343.72
November	880	51,982.52
December	1,437	120,477.74
January	4,073	349,843.84
February	79,365	6,732,215.38
March	196,390	15,804,799.32
April	171,186	13,047,702.56
May	183,814	14,130,307.86
June	90,767	7,341,476.54
Totals	758,180	\$59,864,378.03

COMPARATIVE STATEMENT OF INCOME TAX REFUNDS
For Calendar Years as Indicated

<u>Year</u>	<u>Number of Checks Issued</u>	<u>Amounts</u>
1965	444,387	\$12,004,886.69
1966	468,547	14,391,642.83
1967	533,539	17,791,897.49
1968	572,634	20,013,897.49
1969	627,991	24,338,345.42
1970	621,040	30,731,230.73
1971	634,814	36,137,589.49
1972	668,146	42,327,741.43
1973	715,088	49,876,778.28

Note: 725,101 checks in the amount of \$57,406,345.50 were issued from January 1, 1974 through June 30, 1974.